



This document is scheduled to be published in the Federal Register on 08/31/2016 and available online at <http://federalregister.gov/a/2016-20993>, and on [FDsys.gov](http://FDsys.gov)

## **DEPARTMENT OF THE TREASURY**

Submission for OMB Review; Comment Request

**August 26, 2016**

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimates, or any other aspect of the information collections, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at [OIRA\\_Submission@OMB.EOP.gov](mailto:OIRA_Submission@OMB.EOP.gov) and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8117, Washington, DC 20220, or email at [PRA@treasury.gov](mailto:PRA@treasury.gov).

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained by e-mailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 622-1295, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

**Internal Revenue Service (IRS)**

OMB Control Number: 1545-0159.

Type of Review: Extension of a currently approved collection.

Title: Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.

Form: Form 3520.

Abstract: U.S. persons (and executors of estates of U.S. decedents) file this form to report: certain transactions with foreign trusts; ownership of foreign trusts under the rules of sections Internal Revenue Code 671 through 679; and receipt of certain large gifts or bequests from certain foreign persons.

Estimated Total Annual Burden Hours: 71,742.

OMB Control Number: 1545-0213.

Type of Review: Extension of a currently approved collection.

Title: Form 5578 - Annual Certification of Racial Nondiscrimination for a Private School Exempt From Federal Income Tax.

Form: Form 5578.

Abstract: Form 5578 may be used by organizations that operate tax-exempt private schools to provide the Internal Revenue Service with the annual certification of racial nondiscrimination required by Rev. Proc. 75-50.

Estimated Total Annual Burden Hours: 3,730.

OMB Control Number: 1545-0742.

Type of Review: Extension of a currently approved collection.

Title: EE-111-80 (TD 8019 - Final) Public Inspection of Exempt Organization Return.

Abstract: Section 6104(b) authorizes the Service to make available to the public the returns required to be filed by exempt organizations. The information requested in Treasury Reg. section 301.6104(b)-1 (b)(4) is necessary in order for the Service not to disclose confidential business information furnished by businesses which contribute to exempt black lung trusts.

Estimated Total Annual Burden Hours: 22.

OMB Control Number: 1545-0939.

Type of Review: Extension of a currently approved collection.

Title: Form 8404 - Interest Charge on DISC-Related Deferred Tax Liability.

Form: Form 8404.

Abstract: Shareholders of Interest Charge Domestic International Sales Corporations (IC-DISCs) use Form 8404 to figure and report an interest charge on their DISC-related deferred tax liability. The interest charge is required by Internal Revenue Code section 995(f). IRS uses the form to determine whether the shareholder has correctly figured and paid the interest charge on a timely basis.

Estimated Total Annual Burden Hours: 15,580.

OMB Control Number: 1545-1452.

Type of Review: Extension of a currently approved collection.

Title: FI-43-94 (TD 8649 - Final) Regulations Under Section 1258 of the Internal Revenue Code of 1986; Netting Rule for Certain Conversion Transactions.

Abstract: Section 1258 recharacterizes capital gains from conversion transactions as ordinary income to the extent of the time value element. This regulation provides that certain gains and losses may be netted for purposes of determining the amount of gain recharacterized.

Estimated Total Annual Burden Hours: 5,000.

OMB Control Number: 1545-1507.

Type of Review: Extension of a currently approved collection.

Title: Treatment of Shareholders of Certain Passive Investment Companies.

Estimated Total Annual Burden Hours: 100,000.

OMB Control Number: 1545-1551.

Type of Review: Revision of a currently approved collection.

Title: Changes in Methods of Accounting (RP 2016-29).

Abstract: This revenue procedure (2016–29) provides the procedures by which a taxpayer may obtain automatic consent for a change in method of accounting described in the appendix of Revenue Procedure 2011-14.

Estimated Total Annual Burden Hours: 30,580.

OMB Control Number: 1545-1556.

Type of Review: Extension of a currently approved collection.

Title: TD 8786 - Source of Income From Sales of Inventory Partly From Sources Within a Possession of the U.S.; Also, Source of Income Derived From Certain Purchases From a Corp. Electing Sec. 936.

Estimated Total Annual Burden Hours: 500.

OMB Control Number: 1545-1559.

Type of Review: Extension of a currently approved collection.

Title: Revenue Procedures 98-46 and 97-44, LIFO Conformity Requirement.

Abstract: Rev. Proc. 98-46 extended the relief in Rev. Proc. 97-44 to medium and heavy truck dealers.

Estimated Total Annual Burden Hours: 100,000.

OMB Control Number: 1545-1704.

Type of Review: Revision of a currently approved collection.

Title: Change in Minimum Funding Method (Rev. Proc. 2016-XX).

Abstract: This revenue procedure provides a mechanism whereby a plan sponsor or plan administrator may obtain a determination from the Internal Revenue Service that its proposed change in the method of funding its pension plan(s) meets the standards of sections 412 of the Internal Revenue Code. This updates Rev. Proc. 2000-41 based on changes in law primarily due to the Pension Protection Act of 2006.

Estimated Total Annual Burden Hours: 234.

OMB Control Number: 1545-1706.

Type of Review: Extension of a currently approved collection.

Title: TD 9315 - Section 1503(d) Closing Agreement Requests.

Abstract: Revenue Procedure 2000-42 informs taxpayers of the information they must submit to request a closing agreement under Reg. S1.1503-2(g)(2)(iv)(B)(2)(i) to prevent the recapture of dual consolidated losses (DCLs) upon the occurrence of certain triggering events.

TD 9315 contains final regulations under section 1503(d) of the Internal Revenue Code (Code) regarding dual consolidated losses. Section 1503(d) generally provides that a dual consolidated loss of a dual resident corporation cannot reduce the taxable income of any other member of the affiliated group unless, to the extent provided in regulations, the loss does not offset the income of any foreign corporation. Similar rules apply to losses of separate units of domestic corporations. These final regulations address various dual consolidated loss issues, including exceptions to the general prohibition against using a dual consolidated loss to reduce the taxable income of any other member of the affiliated group.

Estimated Total Annual Burden Hours: 2,000.

OMB Control Number: 1545-2156.

Type of Review: Revision of a currently approved collection.

Title: Revenue Procedure 2010-13, Disclosure of Activities Grouped under Section 469.

Abstract: This revenue procedure requires taxpayers to report to the Internal Revenue Service their groupings and regroupings of activities and the addition of specific activities within their existing groupings of activities for purposes of section 469 of the Internal Revenue Code and § 1.469-4 of the Income Tax Regulations.

Estimated Total Annual Burden Hours: 36,000.

OMB Control Number: 1545-2247.

Type of Review: Extension of a currently approved collection.

Title: TD 9633 - Limitations on Duplication of Net Built-in Losses.

Abstract: These regulations will provide guidance for applying 26 U.S.C. 362(e)(2), relating to the limitation on transfer of built-in losses.

Estimated Total Annual Burden Hours: 75,000.

**Brenda Simms**

Treasury PRA Clearance Officer

**BILLING CODE: 4830-01**

[FR Doc. 2016-20993 Filed: 8/30/2016 8:45 am; Publication Date: 8/31/2016]